

REVENUE COLLECTIONS
JUNE, 2004, AND 11 MONTHS YEAR-TO-DATE

June Collections:

	Budgeted Accrual Estimate	Actual	Difference
General Fund	\$739,459,000	\$841,155,000	\$101,696,000
Highway Fund	53,300,000	53,881,000	581,000
Sinking Fund	18,481,000	18,674,000	193,000
City & County Fund	51,073,000	52,206,000	1,133,000
Earmarked Fund	2,504,000	2,567,000	63,000
Total	\$864,817,000	\$968,483,000	\$103,666,000

Year-To-Date Collections:

	Budgeted Accrual Estimate	Actual	Difference
General Fund	\$6,638,356,000	\$6,994,359,000	\$356,003,000
Highway Fund	577,346,000	583,078,000	5,732,000
Sinking Fund	203,341,000	204,606,000	1,265,000
City & County Fund	580,308,000	596,801,000	16,493,000
Earmarked Fund	28,462,000	29,864,000	1,402,000
Total	\$8,027,813,000	\$8,408,708,000	\$380,895,000

Table 1
Tennessee Department of Revenue
Comparative Statement of Collected Revenues

Class of Tax	June		Change	Percent
	2003	2004		
Franchise & Excise	\$183,032,000	\$224,620,000	\$41,588,000	22.72%
Income	2,018,000	815,000	-1,203,000	-59.61%
Inheritance & Estate	6,032,000	6,888,000	856,000	14.19%
Gasoline	55,025,000	51,459,000	-3,566,000	-6.48%
Petroleum Special	5,483,000	5,331,000	-152,000	-2.77%
Tobacco	10,677,000	10,885,000	208,000	1.95%
Beer	1,659,000	1,675,000	16,000	0.96%
Motor Vehicle Registration	19,741,000	20,932,000	1,191,000	6.03%
Motor Vehicle Title	974,000	1,043,000	69,000	7.08%
Mixed Drink	3,555,000	3,480,000	-75,000	-2.11%
Business	33,838,000	79,589,000	45,751,000	135.21%
Privilege	37,680,000	39,863,000	2,183,000	5.79%
Gross Receipts	39,000	195,000	156,000	400.00%
TVA - In Lieu of Tax Payments	16,407,000	16,756,000	349,000	2.13%
Alcoholic Beverage	3,299,000	2,922,000	-377,000	-11.43%
Sales and Use	469,216,000	488,645,000	19,429,000	4.14%
Motor Vehicle Fuel	10,297,000	13,074,000	2,777,000	26.97%
Severance	86,000	112,000	26,000	30.23%
Coin-operated Amusement	3,000	199,000	196,000	NA
Total	\$859,061,000	\$968,483,000	\$109,422,000	12.74%

Table 2
Tennessee Department of Revenue
Comparative Statement of Collected Revenues

Class of Tax	August - June			
	2002-2003	2003-2004	Change	Percent
Franchise & Excise	\$1,032,730,000	\$1,149,332,000	\$116,602,000	11.29%
Income	115,806,000	139,022,000	23,216,000	20.05%
Inheritance & Estate	78,507,000	93,288,000	14,781,000	18.83%
Gasoline	548,415,000	550,423,000	2,008,000	0.37%
Petroleum Special	55,450,000	57,231,000	1,781,000	3.21%
Tobacco	104,168,000	109,183,000	5,015,000	4.81%
Beer	16,311,000	16,323,000	12,000	0.07%
Motor Vehicle Registration	209,524,000	221,021,000	11,497,000	5.49%
Motor Vehicle Title	9,937,000	10,321,000	384,000	3.86%
Mixed Drink	35,277,000	37,349,000	2,072,000	5.87%
Business	38,257,000	90,444,000	52,187,000	136.41%
Privilege	225,973,000	252,457,000	26,484,000	11.72%
Gross Receipts	10,901,000	10,619,000	-282,000	-2.59%
TVA - In Lieu of Tax Payments	182,231,000	185,640,000	3,409,000	1.87%
Alcoholic Beverage	31,701,000	33,163,000	1,462,000	4.61%
Sales and Use	4,968,133,000	5,299,140,000	331,007,000	6.66%
Motor Vehicle Fuel	140,404,000	152,388,000	11,984,000	8.54%
Severance	993,000	1,002,000	9,000	0.91%
Coin-operated Amusement	442,000	362,000	-80,000	-18.10%
Total	\$7,805,160,000	\$8,408,708,000	\$603,548,000	7.73%

Table 3
August - June Revenue Overcollections/(Undercollections)
Budgeted Estimate

	<u>General Fund</u>	<u>Other Funds</u>	<u>Total</u>
Sales Tax	\$ 161,100,000	\$ 7,300,000	\$ 168,400,000
Income Tax	14,400,000	4,400,000	18,800,000
Inheritance Tax	23,100,000	0	23,100,000
Privilege Tax	23,800,000	1,400,000	25,200,000
Business Tax	(2,500,000)	0	(2,500,000)
TVA	(1,200,000)	(700,000)	(1,900,000)
Gross Receipts	(3,200,000)	0	(3,200,000)
Gasoline & Motor Vehicle Registration	400,000	12,100,000	12,500,000
Other Taxes	<u>200,000</u>	<u>400,000</u>	<u>600,000</u>
Sub-Total	\$ 216,100,000	\$ 24,900,000	\$ 241,000,000
F & E Taxes	<u>139,900,000</u>	<u>0</u>	<u>139,900,000</u>
Total	<u><u>\$ 356,000,000</u></u>	<u><u>\$ 24,900,000</u></u>	<u><u>\$ 380,900,000</u></u>